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SURFACE TRANSPORTATION BOARD



June 16, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

Dear Chief:

Please find attached one (1) copy of the Memorandum of Assignment and Assumption Agreement dated May 20, 2011 between the following parties:

Assignor: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Assignee: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1, attached hereto, for the equipment, (30) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated May 20, 2011 related to thirty (30) railcars bearing reporting marks: JTSX 316454 - 480648, sporadic.

Please file this as a secondary document under Recordation Number 26409-D as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 26409 thru 26409-C. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie Woodard
Documentation Coordinator

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of May 20, 2011, by and between WELLS FARGO EQUIPMENT FINANCE, INC., a corporation organized under the laws of the State of Minnesota ("Assignor") and THE DAVID J. JOSEPH COMPANY, a Delaware Corporation ("Assignee").

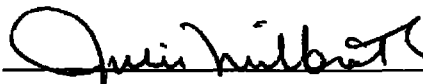
WITNESSETH:

1. ASSIGNOR has agreed to assign to ASSIGNEE that certain Railroad Equipment Lease dated June 14, 2006, between The David J. Joseph Company, as Lessor, and M-I L.L.C., as Lessee (the "Lease"), for thirty (30) railcars bearing the railroad reporting markings set forth on Schedule I. Such Lease was assigned by ASSIGNEE to ASSIGNOR pursuant to that certain Purchase and Sale Agreement dated June 20, 2006, by and between The David J. Joseph Company ("Seller") and Wells Fargo Equipment Finance, Inc.

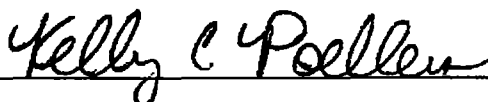
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date set forth in the Purchase and Sale Agreement by and between ASSIGNOR and ASSIGNEE dated as of May 20, 2011.

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 
Name: Julie Milbrath
Title: Assistant Vice President

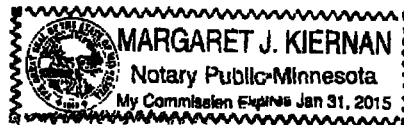
THE DAVID J. JOSEPH COMPANY

By: 
Name: Kelly C. Poellein
Title: Vice President Finance, Brokerage

STATE OF MINNESOTA

COUNTY OF HENNEPIN

)
) SS:
)



On this 1st day of June, 2011, before me the subscriber, Margaret J. Kiernan, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Julie M. Ibrath, to me personally known, who stated and acknowledged that he/she is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 1st day of June, 2011.

Margaret J. Kiernan
(Notary Signature)

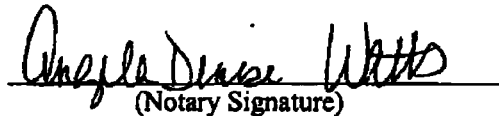
My commission expires:

1-31-2015

STATE OF OHIO)
) SS
COUNTY OF HAMILTON)

On this 20th day of May, 2011 before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Kelly C. Poellein, to me personally known, who stated and acknowledged that she is the Vice President Finance, Brokerage of THE DAVID J. JOSEPH COMPANY, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 20th day of May, 2011.


(Notary Signature)

My commission has no expiration.

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

CARS:

Thirty (30) railcars bearing reporting marks as follows:

JTSX 316454
JTSX 316491
JTSX 466753
JTSX 466766
JTSX 466780
JTSX 466790
JTSX 466801
JTSX 466804
JTSX 466808
JTSX 466812
JTSX 466817
JTSX 466818
JTSX 466825
JTSX 466830
JTSX 466848
JTSX 466854
JTSX 466868
JTSX 466869
JTSX 466876
JTSX 466885
JTSX 466886
JTSX 466893
JTSX 466899
JTSX 466909
JTSX 466910
JTSX 466911
JTSX 466917
JTSX 466918
JTSX 466920
JTSX 480648

LEASE: Railroad Equipment Lease dated June 14, 2006 between The David J. Joseph Company, as Lessor, and M-I L.L.C., as Lessee (the "Lease"). Such Lease was assigned by ASSIGNEE to ASSIGNOR pursuant to that certain Purchase and Sale Agreement dated June 20, 2006.